



Myths about Financial Aid

“I’m not going to bother filling out the *Free Application for Federal Student Aid* because...”

“...there isn’t enough financial aid for students like me.”

False. Many students and parents have the impression that the budget for the federal student aid programs has been severely reduced. In fact, funding for these programs has grown steadily. While it’s true that the aid available cannot meet the full financial need of all students, it’s still important to apply and find out how much aid you’re eligible for at your school of choice.

“...only students with good grades get financial aid.”

False. Many students think that financial aid is awarded on the basis of grades. While a high grade point average will help a student get into a good school and may help with academic scholarships, most of the federal student aid programs do not take a student’s grades into consideration. Provided a student maintains satisfactory academic progress in his or her program of study, federal student aid will help a student with an average academic record complete his or her education.

“...you have to be a minority to get financial aid.”

False. Funds from federal student aid programs are awarded on the basis of financial need, NOT on the basis of race or creed. The *Free Application for Federal*

Student Aid (FAFSA)—the financial aid application for these programs—doesn’t even collect this kind of information about an applicant.

“...millions of dollars in scholarships go unawarded each year, so I’ll get some of that money. I won’t need government help.”

Only partly true. Most of the money referred to in such statistics is offered by companies to their employees’ children or by organizations to their members (or their members’ children). While it is well worth researching nonfederal scholarships and grants, the truth is that the majority of student aid available comes from the federal government. Therefore, filling out a FAFSA is an important first step for any student.

For more information about federal student aid, see **www.ed.gov/studentaid** or call the Federal Student Aid Information Center at

1-800-4-FED-AID (1-800-433-3243)

TTY: **1-800-730-8913**

Toll number for inquirers calling from foreign countries: **1-319-337-5665**

